

18 August 1950

MEMORANDUM FOR THE RECORD:

Subject: Conferences with Bureau of the Budget

17 August 1950 - Mr. Per-Lee of the Bureau of the Budget called and stated that Mr. Schaub had requested him to discuss the matter contained in the CIA Director's memorandum of 10 August 1950. An appointment was arranged for 10:30 a.m., 18 August 1950.

18 August 1950 - [REDACTED] Finance Division, and the undersigned met with Mr. Per-Lee and explained the circumstances under which the amount of \$4,028,000 was accumulated from predecessor organizations (COI, OSS, SSU). Mr. Per-Lee stated that he would discuss the subject further with Mr. Schaub and advise when a decision had been reached. Later in the day Mr. Per-Lee advised that the establishment of the amount as a Reserve Fund had been informally approved and that a notation to that effect had been placed on the Director's memo which would be retained in the Bureau's files.

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E. R. SAUNDERS
Budget Officer

ERS/vlb

*original to Gen. Counsel
Executive
Director*

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